

**WILDCAT EXPLORATION LTD.
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2015**



This Management's Discussion and Analysis ("MD&A") dated April 22, 2016 is intended to supplement the financial statements and notes of Wildcat Exploration Ltd. ("Wildcat" or the "Company") and compares the Company's 2015 fiscal financial results with those of the preceding year. Financial data contained herein has been prepared in accordance with International Financial Reporting Standards ("IFRS").

The Company's public filings, including its most recent unaudited and audited financial statements can be reviewed on the SEDAR website (www.sedar.com).

DEFINITIONS

In this MD&A the following words are used interchangeably with the corresponding abbreviations: Gold ("Au"), Silver ("Ag"), Copper ("Cu"), Zinc ("Zn"), Lead ("Pb"), Platinum ("Pt") and Palladium ("Pd"), Platinum Group Elements ("PGE"), diamond drill hole ("ddh"), electromagnetic ("EM") magnetic ("Mag"), induced polarization ("IP"), volcanogenic massive sulphide ("VMS"), net smelter returns royalty ("NSR").

Unless the context suggests otherwise, references to "Wildcat" or the "Company" or "we", "us", "our" or similar terms refer to Wildcat Exploration Ltd.

FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that involve a number of known and unknown risks and uncertainties including statements regarding the outlook of Wildcat's business and results of operations. By their nature, these risks and uncertainties could cause actual results, performance and achievements to differ materially from those indicated. Such factors include, without limitation, risks inherent in mineral exploration, the Company's history of operating losses and uncertainty of future profitability, uncertainty of access to additional capital, and environmental risks. Readers should not place undue reliance on these forward-looking statements which speak only as of the date the statements were made, and are also advised to consider such forward looking statements while considering the risks set forth below.

Wildcat Exploration Ltd. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as is required by applicable securities regulations.

OVERVIEW

Wildcat is a mineral exploration company in the business of acquiring, exploring and developing mineral properties. Its head office is located in Vancouver, BC.

The Company holds exploration properties in the province of Manitoba.

Wildcat holds 100% interests in the Reed Lake base metal property. The property is situated near the producing Reed Mine belonging jointly to Hudbay Minerals Inc. and VMS Ventures Inc., approximately 35 kilometres southwest of Snow Lake in the Flin Flon - Snow Lake mining district. The Company has identified geophysical targets on the property which merit drilling VMS mineralization containing copper and zinc.

In the Rice Lake greenstone belt of Manitoba, Wildcat holds a 100% interest in the Siderock claim block, located east of the mining operations formerly owned by San Gold Corporation. The Rice Lake greenstone belt is located 250 kilometres northeast from the provincial capital city of Winnipeg. Gold has been produced in the district from several past mines, including the Rice Lake Gold Mine, with production approaching two million ounces of gold since operations commenced in 1931. At the date of this MD&A the Rice Lake Gold Mine is being managed on a care and maintenance basis by its new owner, Klondex Mines Ltd.

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In Saskatchewan, Wildcat holds the Foster River zinc-lead project, 120 km northwest of the town of La Ronge. Results to date have shown potential for a Broken Hill type zinc-lead-silver mineralized environment.

CORPORATE ACTIVITIES

At the annual and special meeting of shareholders of the Company held on July 8, 2015, shareholders approved the acquisition of diamond and gold exploration properties in Manitoba and Saskatchewan from three corporations and new management and directors. The acquisition and issuance of shares of the Company as consideration, as well as new directors and officers, were subject to approval of the TSX Venture Exchange. The property acquisition agreements were terminated during the quarter due to the passage of time for receiving the Exchange's approval. On August 28, 2015 Stephen Masson resigned as President, CEO and a director of the Company and John Knowles was appointed as President and CEO on an interim basis.

During the fourth quarter of 2015 the Company pursued financing and property transactions with parties unrelated to the previously proposed transactions and in February, 2016 it completed a private placement of 15,000,000 shares and warrants for proceeds of \$525,000. A finder's fee was paid in the form of 1.5 million common shares of the Company and 750,000 warrants, exercisable on the same terms as the warrants contained in the units.

During 2014, Wildcat carried out fieldwork programs in New Brunswick, as Manager of the Wildcat-Doe Run Canadian Exploration Alliance. The Alliance was terminated in October, 2015 on the mutual agreement of the parties.

At December 31, 2014 Wildcat held shares of San Gold Corporation ("San Gold") and a royalty interest, including an advance royalty receivable, in properties that the Company had previously sold to San Gold. During December 2014 San Gold announced certain financial restructuring arrangements, which affected the Company's view of the value of the shares and advance royalty receivable. During fiscal 2014, an impairment of the shares to the net value realized which were subsequently sold in 2015, and a full provision against the advance royalty receivable, were recorded. This matter is more fully discussed in the Liquidity and Capital Resources section of this MD&A.

SELECTED ANNUAL INFORMATION

The following table sets forth selected annual information of the Company for, and as the end of each of, the last three financial years. This information is derived from the annual financial statements, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Information for 2013 has been restated in accordance with the change in accounting policy for E&E expenditure. All dollar references are in Canadian funds.

Years ended December 31	2015	2014	2013
Revenue	\$46,914	\$710,187	\$1,001,042
Total Comprehensive Loss	(266,113)	(636,049)	(167,367)
Basic and diluted loss per common share	0.03	0.08	0.02
Total Assets	38,919	565,730	1,233,381
Long Term Debt	nil	nil	nil

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RESULTS OF OPERATIONS

The following table sets forth selected financial statement balances for, and as at the end of, the fourth quarter and the full year for both 2015 and 2014. This information should be read in conjunction with the Company's audited financial statements.

Quarters ended	Three months ended		Year ended	
	December 31 2015	December 31 2014	December 31 2015	December 31 2014
Income (Loss) from Operations	(\$30,452)	(\$58,796)	(\$265,916)	(\$328,347)
Total Comprehensive Loss	(\$85,349)	(\$402,254)	(\$266,113)	(\$636,049)
Selected Revenue/(Expense)				
Outsourced exploration revenue	40,582	51,982	46,914	710,187
Outsourced exploration expenses	(1,101)	(41,504)	(7,096)	(595,722)
Management salaries	-	(15,230)	-	(103,555)
Fair market value adjustment on marketable securities	-	(103,492)	-	(143,817)
Impairment of financial assets	-	(208,950)	-	(208,950)
Impairment of resource properties	128,954	-	128,954	-
Gain (loss) on disposal of marketable securities	-	-	(100)	25,253
Loss per share	\$0.01	\$0.05	\$0.03	\$0.08

During 2015 and 2014, Wildcat managed programs under the Wildcat - Doe Run Canadian Exploration Alliance which was formed in December 2012. Pursuant to the Alliance agreement the Company incurred exploration expenses and billed Doe Run Canadian Exploration ULC for services provided.

Outsourced exploration revenue and expense relates to work under the Wildcat-Doe Run Canadian Exploration Alliance. Outsourced revenue in 2015 was lower than in 2014 as a result of a lower level of activity, with only minimal work being done in 2015. Outsourced expenses were likewise lower than in the previous year.

The change in management and office salaries and consulting fees in 2015 versus 2014 reflects the net effect of continued cost reductions, partly offset by a reduced allocation to outsourced exploration based on lower outsourced activity levels.

During 2014 the Company recorded an impairment of financial assets relating to the Company's shares of San Gold and advance royalty receivable from San Gold. A gain on the sale of shares of San Gold for net proceeds of \$62,002 was recorded during 2014 and the remaining shares of San Gold were sold for net proceeds of \$38,574 during 2015.

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SUMMARY OF QUARTERLY RESULTS

The following table sets out Wildcat's summarized quarterly results for each of the eight most recently completed quarters. This financial data has been prepared in accordance with IFRS. All amounts are shown in Canadian dollars.

	Dec 31, 2015	Sept 30, 2015	June 30, 2015	Mar 31, 2015	Dec 31, 2014	Sept 30, 2014	June 30, 2014	Mar 31, 2014
Income (Loss) from operations	\$(98,502)	\$(46,992)	\$(69,059)	\$(51,363)	\$(58,796)	\$(24,434)	\$(114,866)	\$(130,251)
Loss per share from operations	-	\$(0.01)	\$(0.01)	\$(0.01)	\$(0.01)	-	\$(0.01)	\$(0.02)
Comprehensive Loss for the quarter	\$(85,349)	\$(69,138)	\$(64,488)	\$(47,138)	\$(402,254)	\$(122,997)	\$(94,183)	\$(16,615)
Diluted Income (Loss) per share	\$(0.01)	\$(0.01)	\$(0.01)	\$(0.01)	\$(0.05)	\$(0.02)	\$(0.01)	-

LIQUIDITY AND CAPITAL RESOURCES

At December 31, 2015 the Company had \$35,927 in cash compared to \$315,215 as at December 31, 2014. Working capital was \$(39,689) compared to \$52,324 as at December 31, 2014.

During 2015, the Company had a net decrease in cash of \$279,808 compared to a net decrease of \$244,803 in 2014. The decrease in both years was largely a result of cash used in operations, partly offset by proceeds from sales of marketable securities and other assets.

In addition to cash resources, Wildcat held 2,030,952 shares of San Gold at December 31, 2014, which were part of the proceeds from sale of properties to San Gold. On December 22, 2014 San Gold announced that it had filed a Notice of Intention to Make a Proposal under Part III, Division I of the *Bankruptcy and Insolvency Act* (Canada) and on December 23, 2014 the Toronto Stock Exchange announced that it had suspended trading of San Gold shares and debentures. On March 24, 2015 trading of San Gold shares commenced on the TSX Venture Exchange and the Company immediately sold all of its remaining shares.

From time to time the Company works to raise additional capital through private placements and other forms of equity financing. Its ability to fund exploration projects is dependent upon its ability to obtain sufficient funding for operations and is ultimately dependent on the recoverability of the amounts capitalized to mineral exploration properties. The Company has not yet determined whether its mineral properties contain mineral reserves that are economically recoverable, and accordingly, the success of any further exploration or development prospects cannot be assured. Because the Company is not yet a producer, the primary source of future funds is through the sale of additional equity capital and optioning of resource properties. There is no assurance that the Company will be successful in raising sufficient capital to meet its obligations. If it is not successful in raising sufficient capital, it may have to curtail or otherwise limit operations. These material uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

RELATED PARTY TRANSACTIONS

Key management compensation expense for 2015 was \$nil, compared to \$173,916 for 2014.

The overall decrease in management compensation is a result of continued efforts to reduce costs, including a voluntary reduction in salaries.

Two transactions occurred in fiscal 2015, with proceeds of \$10,000 and \$13,340 respectively, are attributed to equipment sold to related parties.

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OUTSTANDING SHARE DATA

The number of common shares outstanding, as at December 31, 2015 and December 31, 2014 was 7,732,575. As a result of the private placement that closed on February 22, 2016, there were 24,232,575 shares outstanding as at the date hereof.

EXPLORATION ACTIVITIES

Wildcat's exploration programs are carried out under the supervision of Ali Hassanalizadeh, M.Sc., P. Geo., MBA, who reviewed and verified the technical content of this MD&A and qualifies under the definition of a "Qualified Person" as set out in the National Instrument 43-101. Wildcat holds exploration projects in the province of Manitoba and may acquire additional properties.

In Manitoba, the Company's projects are located in two areas - the Flin Flon - Snow Lake greenstone belt and the Rice Lake greenstone belt. In the Flin Flon Snow Lake greenstone belt, Wildcat's geologists were attracted to the Reed Lake property for its potential to host copper, zinc, nickel, platinum, and palladium mineralization. In the Rice Lake greenstone belt, Wildcat holds the Siderock property for gold and copper-zinc potential.

During 2015 the Wildcat's exploration activities were curtailed to conserve financial resources while the Company sought to raise new financing. Only claim maintenance work was done on the Reed and Siderock properties during 2015. The McVicar claims in Ontario and the agreement to option the Burntwood property in Manitoba were allowed to lapse during the year. Impairments were recorded during 2015 for all previously capitalized costs on the McVicar and Reed properties.

During 2014, the Company's activities were focused on management of the Wildcat-Doe Run Canadian Exploration Alliance. The Alliance was terminated in October, 2015, following which the Wildcat retained no interest in the Alliance properties.

Manitoba Properties **Flin Flon - Snow Lake Greenstone Belt**

Reed Lake Property

Property Description

The Reed Lake property comprises 4 claims covering 774 hectares located along the west side of Reed Lake in the Flin Flon - Snow Lake area of Manitoba.

The Reed Lake property is primarily underlain by volcanic rocks, which commonly host copper-zinc volcanogenic massive sulphide zones and deposits.

Wildcat's exploration efforts have focused on the northern third of the property due to the occurrence of three coincident EM and magnetic anomalies and the similarities of the underlying rocks with the host rocks of the Reed copper deposit. The Reed copper deposit is situated approximately 4 km south of the Reed Lake property and is currently in production, operated by Hudbay Minerals Inc. in partnership with VMS Ventures Inc. At January 1, 2015, as reported by Hudbay Minerals Inc. the proven reserves of the Reed copper deposit were 488,000 tonnes grading 3.33% Cu and 0.67% Zn, 0.38 g/t Au and 5.82 g/t Ag and the probable reserves were 1,076,000 tonnes grading 4.01% Cu and 0.29% Zn, 0.37 g/t Au and 4.50 g/t Ag.

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Planned Activities

A drill program has been designed to investigate coincident EM and magnetic anomalies on the property for copper-zinc mineralization. However, this program is contingent on securing sufficient funding.

Rice Lake Greenstone Belt

Siderock Property

Property Description

The Company holds a 100% interest in the Siderock property, approximately 28 km east of the Rice Lake Gold Mine in the town of Bissett. The Siderock property is comprised of 12 claims covering 1,837 hectares.

The northern part of the property is underlain by rocks of the "Balmer Ball lithological assemblage" which are known to be part of the stratigraphy of the prolific Red Lake gold camp. The dominant geologic features of this property are a prominent shear zone that is an offshoot of the main Wanipigow shear and the occurrence of extensive iron formations. This geological setting is considered to be a favourable setting for both gold and volcanogenic massive sulphide type copper-zinc mineralization.

Planned Activities

The Company is holding the property available for option.

Other Exploration Activities

The Company evaluates properties for possible investment on a continuing basis. Except as described in this Management's Discussion and Analysis, there are no reportable transactions completed during this reporting period.

SUBSEQUENT EVENT

On February 22, 2016 the Company closed a private placement of 15 million units for proceeds of \$525,000. Each unit was comprised of one common share of the Company and one warrant exercisable to purchase an additional common share of the Company for \$0.05 during the two years following closing.

A finder's fee was paid in the form of 1.5 million common shares of the Company and 750,000 warrants, exercisable on the same terms as the warrants contained in the units.

The Company used part of the proceeds from the private placement to settle its outstanding creditor accounts and it plans to use the balance of the proceeds for maintenance of its exploration properties and for general purposes.

STANDARDS, AMENDMENTS AND INTERPRETATIONS NOT YET EFFECTIVE

The following new standards and interpretations have been issued by the International Accounting Standards Board ("IASB") but are not yet effective

IFRS 9 Financial Instruments

International Financial Reporting Standard ("IFRS") 9 Financial Instruments is part of the IASB's wider project to replace International Accounting Standard ("IAS") 39 Financial Instruments: Recognition and Measurement. IFRS 9 retains but simplifies the mixed measurement model and establishes two primary

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measurement categories for financial assets: amortized cost and fair market value. The basis of classification depends on an entity's business model and the contractual cash flow of the financial asset. IFRS 9 must be applied starting January 1, 2015 with early adoption permitted. The Company has not yet determined the impact, if any, of adoption of IFRS 9 on its financial statements.

There are no other IFRS or International Financial Reporting Interpretations Committee ("IFRIC") interpretations that are not yet effective that would be expected to have a material impact on the Company.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 is based on the core principle to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. IFRS 15 focuses on the transfer of control. IFRS 15 replaces all of the revenue guidance that previously existed in IFRSs. The effective date for IFRS 15 is January 1, 2017.

Amendments to IAS 1 Presentation of Financial Statements

The amendments to IAS 1 are a part of a major initiative to improve disclosure requirements in IFRS financial statements. The amendments clarify the application of materiality to note disclosure and the presentation of line items in the primary statements provide options on the ordering of financial statements and additional guidance on the presentation of other comprehensive income related to equity accounted investments. The effective date for these amendments is January 1, 2016.

CONTROLS AND PROCEDURES

The Company has established processes, which are in place, to provide management with sufficient knowledge to support its representations that it has exercised reasonable diligence that (i) the audited financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of, and for the periods presented by, the audited financial statements and that (ii) the audited financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of, and for the periods presented by, the audited financial statements.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certificate of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), Wildcat utilizes the Venture Issuer Basic Certificate which does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal controls over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing a Venture Issuer Basic Certificate do not make any representations relating to establishment and maintenance of:

- i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
- ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP ("IFRS").

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate.

Investors should be aware that inherent limitations on the ability of Wildcat's certifying officers to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to

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the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided securities legislation.

RISK FACTORS

The mineral industry involves significant risks. In addition to the risk factors described elsewhere in this MD&A, the risk factors that should be taken into account in considering Wildcat's business include, but are not limited to, those set out below. Any one or more of these risks could have a material adverse effect on the future prospects of the Company and the value of its securities.

Current Global Financial Condition

Current global financial conditions have been subject to increased volatility and turmoil. These factors may affect Wildcat's ability to obtain equity financing in the future or, if obtained, to do so on terms favourable to the Company. If these increased levels of volatility and market turmoil continue, the Company's operations as well as the trading price of its common shares could be adversely affected.

Industry and Mineral Exploration Risk

Mineral exploration is highly speculative in nature, involves many risks and frequently is non-productive. There is no assurance that the Company's exploration efforts will be successful. At present, Wildcat's projects do not contain any proven or probable reserves. Success in establishing reserves is a result of a number of factors, including the quality of the project itself. Substantial expenditures are required to establish reserves or resources through drilling, to develop metallurgical processes, and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Because of these uncertainties, no assurance can be given that planned exploration programs will result in the establishment of mineral resources or reserves.

The Company may be subject to risks that could not reasonably be predicted in advance. Events such as labour disputes, environmental issues, natural disasters or estimation errors are prime examples of industry related risks. Wildcat attempts to balance these risks through insurance programs where required and ongoing risk assessments conducted by its technical team.

Commodity Prices

Wildcat is in the business of exploring for base and precious metals, the market prices of which can fluctuate widely. Metal prices ultimately depend on demand in the end markets for which metals are used. Demand is affected by numerous factors beyond the Company's control, including the overall state of the economy, general level of industrial production, interest rates, the rate of inflation, and the stability of exchange rates, any of which can cause significant fluctuations in metals prices. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments. The price of metals has fluctuated widely in recent years and there are no assurances as to what will be the future prices of base and precious metals. In the course of its current operations, the Company does not enter into price hedging programs.

Environmental

Exploration projects and operations are subject to the environmental laws and applicable regulations of the jurisdiction in which Wildcat operates. Environmental standards continue to evolve and the trend is to a longer, more complete and rigid process. The Company reviews environmental matters on an ongoing basis. If and when appropriate, the Company will make appropriate provisions in its financial statements for any potential environmental liability.

Reliance upon Key Personnel

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The Company is dependent upon a number of key management and operational personnel, including the services of certain key employees. Its ability to manage activities, and hence its success, will depend in large part on the efforts of these individuals. During times when metals prices are strong, the Company faces intense competition for qualified personnel, and there can be no assurance that Wildcat will be able to attract and retain such personnel at any time. Wildcat does not maintain “key person” life insurance. Accordingly, the loss of the services of one or more of such key management personnel could have a material adverse effect on the Company.

Insurance

Wildcat’s insurance will not cover all the potential risks associated with its operations. In addition, although certain risks are insurable, it might be unable to maintain insurance to cover these risks at economically feasible premiums. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration is not generally available to Wildcat or to other companies in the mining industry on acceptable terms. The Company might also become subject to liability for pollution or other hazards that may not be insured against or that it may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Requirements to Obtain Government Permits

Government approvals and permits are currently required in connection with Wildcat’s exploration activities, and further approvals and permits may be required in the future. The duration and success of the Company’s efforts to obtain permits are contingent upon many variables outside of its control. Obtaining government permits may increase costs and cause delays depending on the nature of the activity to be permitted and the interpretation of applicable requirements implemented by the permitting authority. There can be no assurance that all necessary permits will be obtained and if obtained, that the costs involved will not exceed Wildcat’s estimates or that it will be able to maintain such permits. To the extent such approvals are required and not obtained or maintained, the Company may be prohibited from proceeding with planned exploration or development of mineral properties.

Joint Ventures

From time to time Wildcat may enter into one or more joint ventures. Any failure of a joint venture partner to meet its obligations could have a material adverse effect on such joint ventures. In addition, the Company might be unable to exert influence over strategic decisions made in connection with properties that are involved in such joint ventures.

Exploration Risks

The exploration for and development of mineral deposits involves significant risks. Few properties that are explored are ultimately developed into producing mines. Whether a mineral deposit will be commercially viable depends on a number of factors, including: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices, which are highly cyclical; and government regulation, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. Even if the Company identifies and acquires an economically viable ore body, several years may elapse from the initial stages of development until production. As a result, it cannot be assured that Wildcat’s exploration or development efforts will yield new mineral reserves or will result in any new commercial mining operations.



Mineral Property Title Risk

The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to mineral concessions may be disputed. Although the Company believes it has taken reasonable measures to ensure proper title to its properties, there is no guarantee that title to any of the properties will not be challenged or impaired. Third parties may have valid claims underlying portions of Wildcat's interests, including prior unregistered liens, agreements, transfers or claims, including aboriginal land claims, and title may be affected by, among other things, undetected defects or unforeseen changes to the boundaries of Wildcat's properties by governmental authorities. As a result, the Company may be constrained in its ability to operate its properties or unable to enforce its rights with respect to its properties. An impairment to or defect in the title to the Company's properties could have a material adverse effect on its business, financial condition or results of operations. In addition, such claims, whether or not valid, would involve additional cost and expense to defend or settle.

Potential for Conflicts of Interest

Certain of the Company's directors and officers may also serve as directors or officers of other companies involved in natural resource exploration and development or other businesses and consequently there exists the possibility for such directors and officers to be in a position of conflict. Wildcat expects that any decision made by any of such directors and officers involving Wildcat will be made in accordance with their duties and obligations to deal fairly and in good faith with a view to the best interests of Wildcat and its shareholders, but there can be no assurance in this regard. In addition, each of the directors is required to declare and refrain from voting on any matters in which such director may have a conflict of interest or which are governed by the procedures set forth in applicable law.